March 23, 2022

**Ald. Ashanti Hamilton** (414) 286-2228

## Alderman Hamilton encourages developers to submit plans for former theater property

Alderman Ashanti Hamilton is confident that developers will be stepping forward with plans to transform the former Ritz/Villa Theater located at 3608 W. Villard Ave. in the 1<sup>st</sup> Aldermanic District.

Alderman Hamilton said the Department of City Development has entered into a new joint endeavor with the Villard Avenue Business Improvement District to seek the redevelopment of the historic theater property into a space for entertainment that can bolster the overall quality of life for the neighborhood and the city as a whole.

"Today (Wednesday, March 23) is a remarkably important day, as the city will begin accepting proposals for the redevelopment, operation and management of the theater," Alderman Hamilton said. "The city, in partnership with the Villard Avenue BID, has issued a request for proposals (RFP) to restore and maximize the historic theater's potential with the goal of selecting a suitable developer proposal that also aligns with the visions and values of the community. This is exciting and I'm confident there will be developers coming forward with substantive plans for the theater."

By going to <u>milwaukee.gov/DCD/CityRealEstate/CRE/CommercialProperty</u>, interested parties can review the RFP specs and submit proposals.

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## Ritz/Villa Theater/ADD ONE

During a virtual Charrette conducted by the BID in the summer of 2020, an open-air theater rendering was shared that was received with positive feedback, the alderman said. "The impending redevelopment of the historic Villard Theater is expected to be one of the most significant investments on Villard Avenue, but also for the far northwest side of Milwaukee, and the city as a whole. I can personally remember a time where this theater was a destination that brought movie lovers from all parts of Milwaukee, both young and old, to visit Villard Avenue. This is a significant step for the commercial corridor, the neighborhood, and the entire city."

Alderman Hamilton said the BID and community members have identified the property as having "a very high upside" as a major regional arts and entertainment venue with catalytic possibilities – a place to be filled with cinema and film, live theater, music and dance, and storytelling – and a hub that can bolster the efforts to create added vibrance and economic momentum to the Villard business district.

The renovation of the property is projected to cost nearly \$2 million with the possibility of DCD offering a financing package with historic tax credits, tax incremental financing, and other sources. To help build momentum and awareness of the RFP, the Villard Avenue BID will be hosting a **Developers Forum on Friday, March 25** to showcase potential development opportunities in the district. The event will feature the historic theater paired with a panel discussion from industry experts including Lee Barczak, co-owner of the neighborhood theater group which operates Bay View's Avalon theater, Wauwatosa's Rosebud Theater, and the Milwaukee Cinema Times theater.

Developer's Forum registration: <a href="https://www.eventbrite.com/e/villard-avenue-uncover-whatsnext-developers-forum-theater-tour-tickets-262762308137">https://www.eventbrite.com/e/villard-avenue-uncover-whatsnext-developers-forum-theater-tour-tickets-262762308137</a> (Friday, March 25 at 11:00 am).

Immediately following the forum, developer teams will have the opportunity to participate in self-guided tours of the theater to observe current site conditions.

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## **Ritz/Villa Theater/ADD TWO**

The RFP seeks to find a commercial developer and venue operator to restore the historic vibrancy of entertainment that the theater brought to the neighborhood, community, and the city of Milwaukee for more than 75 years.

The nearly 100-year-old 840-seat Spanish Colonial style theater was built as an independent cinema in 1926 by Michael Brumm, who had opened a nickelodeon called "The Princess," on Villard Ave. in 1912.